



PHONE : 011-23272216-18
: 011-23278001-02
FAX : 011-23274606

Website : <http://www.mgf ltd.com>
E-mail : mgf ltd@hotmail.com
CIN No. : L74899DL1930PLC000208
GSTIN : 07AAACT2356D2ZN

THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,
Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI- 110 002

DLI:CS:NSE:BSE:2021

December 8, 2021

The Secretary
Listing Compliance,
BSE Limited.
25th Floor, P.J. Towers, Dalal Street,
Mumbai-400001
Scrip Code: **501343**

The Secretary
NSE Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra(E)
Mumbai -400051
Scrip Code: **MOTOGENFIN**

Dear Sir, Re: News Item published in the Economic Times Dated December 7,2021
Company's clarification

Please be informed that The Motor & General Finance Limited, incorporated in the year 1930, popularly known as "MGF" is listed on BSE & NSE.

The National Company Law Tribunal(NCLT) had initiated insolvency proceedings against MGF Developments Limited and after the company settled the dues with its financial creditors, the NCLT withdrew the insolvency proceedings against MGF Developments Limited. However, in the newspaper dated December 7,2021(copy enclosed), it was reported as if the proceedings were against The Motor & General Finance Limited (MGF).

It is hereby clarified that The Motor & General Finance Limited(MGF) is a separate listed entity and has no connection whatsoever with the MGF Developments Limited.

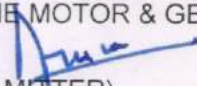
It is reiterated that there are no insolvency proceedings against The Motor & General Finance Limited(MGF). The company immediately sent a letter to The Economic Times to give correct facts. A copy of the letter sent to Economic Times, is enclosed which is self explicit. Further, in today's Financial Express, it has correctly stated the facts about NCLT allowing withdrawal of insolvency against MGF Developments Ltd. A copy of the news cutting is also enclosed.

The company had also given clarification in the Times of India dated January 25,2021 stating that The Motor & General Finance Limited has no association or business dealings with MGF Developments Limited. Copy of the News paper cutting is also annexed.

We request that this letter giving clarification in the interest of investors may please be taken on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED


(ARUN MITTER)
EXECUTIVE DIRECTOR

MGF

PHONE : 011-23272216-18
: 011-23278001-02
FAX : 011-23274606

Website : <http://www.mgf ltd.com>
E-mail : mgf ltd@hotmail.com
CIN No. : L74899DL1930PLC000208
GSTIN : 07AAACT2356D2ZN

THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,
Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI- 110 002

MGF:2021-22:

December 7, 2021.

The Editor
Economic Times
New Delhi

Dear Sir,

Kindly refer to the News Item extracted from your today's E-paper, English Edition with its heading as under:-

NCLT allows withdrawal of insolvency proceedings against MGF Developments

The Motor & General Finance Limited incorporated in the year 1930, popularly known as MGF Ltd. is listed on the National Stock Exchange & Bombay Stock Exchange for the last over few decades. However, in the Newspaper The Economic Times, Gurgaon Edition dated 07.12.2021, it is reported as **NCLT halts proceedings against MGF**

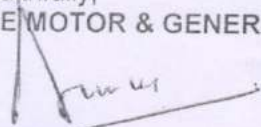
In the E-paper, English Edition although, in the heading it states withdrawal of insolvency proceedings against MGF Development but in the The Economic Times newspaper it appears as if it is withdrawal of insolvency proceedings against MGF. Please be clarified that The Motor & General Finance Limited is a separate Company and has no connection whatsoever with the MGF Development Limited and there are no insolvency proceedings pending against The Motor & General Finance Limited.

We would request you to kindly clarify the exact position in your esteemed Newspaper as it is misleading and affects the shareholders of The Motor & General Finance Limited.

Kindly clarify the same in your news paper ASAP as this is most urgent. Printout of the E-paper and photocopy of The Economic Times, newspaper, Gurgaon Edition are enclosed for your ready reference.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LTD


(ARUN MITTER)
EXECUTIVE DIRECTOR

ONGC Agrees to Join Videocon Arm Resolution on Lenders' Call

SBI-led group asks RP to restart process for VOVL; Dec 11 new deadline for Eols

Sangita.Mehta@timesgroup.com

Mumbai: To avoid a fiasco similar to Videocon Industries, where the bankruptcy bid closer to the liquidation value, lenders to its affiliate VOVL Ltd have approached the top management of ONGC, requesting them to participate in the resolution process to widen participation for the oil & gas exploration company said the State Bank of India-led consortium has subsequently directed the resolution professional of VOVL and other lenders.

Bankruptcy Woes
ONGC seeks more time for due diligence

RP SEE DEADLINE AS NEW DEADLINE FOR SUBMITTING EOLS
Bids will be opened along with the new offers

RP has received two binding bids from Petrobras SA of Brazil and Geneva SA of Brazil

NCLT Halts Proceedings Against MGF

New Delhi: The NCLT has allowed the withdrawal of insolvency proceedings against MGF after the company reached a settlement with the homebuyers who had dragged it to NCLT. "Having gone through all the documents and hearing the submissions, we are satisfied that it is a fit case for grant of relief," NCLT said in the order.

The NCLT had initiated insolvency proceedings against MGF on an application under Section 7 of the IBC Code, 2016, filed by The Viasa Condominium Association consisting of homebuyers having 277 units allotted in the name of members of the association. —Fairuz Haidar

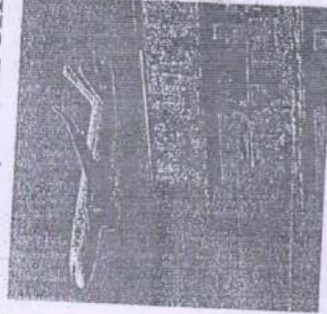
Companies: Pursuit of Profit

IndiGo Parent Calls for EGM in Dec End as Promoters Spar over Shareholder Rights

Articles of association says promoters need each other's approval for any sale of shares to third party

Our Bureau

Mumbai: Interglobe Aviation has again called for an extraordinary general meeting (EGM) in December end to amend articles of association which, among other things, says its two promoters need the approval of each other for any sale of shares to a third party.



its equity shares to a third party, the other group, i.e. the IGE Group and the RG Group, respectively shall have the right at its sole discretion to: (a) purchase the transfer shares to the extent and in the manner described below in Article 17 or Article 19, or (b) the right to tag along to the extent and in the manner described below in Article 17 or Article 19, as the case maybe ("Tag Along Right").

Article 13 says: "It is agreed that if any shareholder transfers its shares to a third party (either in full or in part) pursuant to the provisions of these articles, such shareholder shall not, except where the third party is an affiliate of the shareholder, be entitled to transfer the rights available to such party unless approved by the other party."

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

ZOSARB, 4th Floor, Rajendra Bhawan, Kapali, New Delhi-110008, armd@bankofbaroda.com Mob.: 9711908984

Name & address of Borrowers / Guarantors	Description of the immovable property with known encumbrances, if any	Total Dues	Reserve Price (Rs.)		Date and time of E-auction	Nature of Possession (Physical)	Property Inspection date & Time
			EMD	Bid Increase Amount			
Mrs. Vandana Bhatnagar Private Ltd (Borrower) Address: 801-814, 4th Floor, C-38, Shaheed Trish Singh Tower, Community Centre, Jaisalmer, New Delhi-110053 M/s Ultimate Information Private Ltd, (Corporate Guarantor) S. Margargat, Address: B-05, C-38, Shaheed Trish Singh Tower, Community Centre, Jaisalmer, New Delhi-110053	All that part and parcel of Lease Hold Land situated at Plot No. 124, measuring 38914.54 sq. Mtrs., Sector Knowledge Park - 03, Situated in Greater Noida Industrial Development Area, Dist. Gautam Buddha Nagar (U.P.), together with building and structures thereon standing in the name M/s Ultimate Information Private Ltd.	Rs. 8,21,47,661 plus further interest, costs and other charges etc. as stated in the demand notice issued on 13/01/2021 of the act less amount deposited/retained	₹ 31.00 Crores	₹ 3.10 Crores	23-12-2021 from 02.00 P.M. to 06.00 P.M.	PHYSICAL	18-12-2021 from 11.00 AM to 04.00 PM

Tendering of Bids is subject to acceptance of Legal and Factual status of the aforesaid property. All the details of the property, related to transfer of aforesaid property, shall be borne by the bidder. For detailed terms and conditions of the auction, please refer to the link provided in www.bankofbaroda.info-auction.htm and https://baapl.in

Date: 06-12-2021, Place: New Delhi Authorized Officer, Bank of Baroda

For more details on the eligibility criteria, selection process, how to apply please visit: <https://www.bankofbaroda.com/india/jobs-et-lm>.
Indian Institute of Management (IIM) Indore, Bhopal, Udaipur-313001, Rajasthan, India.
Applicants should apply by 10th January 2022.

EXPLORE THE HEALTH NEW TRENDS & SCENT

Bank of Baroda is looking for...
For more details visit: <https://www.bankofbaroda.com/india/jobs-et-lm>

CRYPTOCURRENCY LIVE
Presented by

BTC BUY NOW
₹40,86,303 7.41%

ETH BUY NOW
₹3,50,355 10.23%

BNB BUY NOW
₹47,094 5.95%

USDT BUY NOW
₹80 -0.02%

MARKET WATCH

Subscribe Sign In
ET Prime Special Offer

Home ETPRime Markets News Industry RISE Politics Wealth MF Tech Jobs Opinion NRI Panache ETNOW More

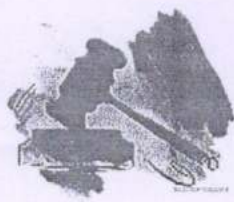
Auto Banking/Finance Cons. Products Energy Renewables Ind'l Goods/Svs Healthcare/Biotech Services Media/Entertainment More

Business News Industry Services Property/Construction NCLT allows withdrawal of insolvency proceedings against MGF Developments

NCLT allows withdrawal of insolvency proceedings against MGF Developments

Synopsis

On Tuesday, NCLT had initiated insolvency proceedings against MGF on an application under Section 7 of the IBC Code, 2016 filed by The Vilas Condominium Association consisting of homebuyers having 327 units allotted in the name of members of the association.



The National Company Law Tribunal (NCLT) has allowed the withdrawal of insolvency proceedings against real estate firm MGF Developments, after the company reached to an settlement with the homebuyers who had dragged the company to NCLT.

"Having gone through all the documents and hearing the submissions, we are satisfied that it is a fit case for

SECTIONS NCLT allows withdrawal of insolvency proceedings against MGF Developments

SHARE FONT SIZE SAVE

To Read the Full Story, Subscribe to ET Prime

Access the exclusive Economic Times stories, Editorial and Expert opinion

Subscribe Now

Already a Member? [Sign In now](#)

ET PRIME SPECIAL OFFER
GET FLAT 20% OFF
ON ET PRIME MEMBERSHIP

[Get Offer](#)

[Flat 50% discount for Students](#)

Unlock top trending Industry stories with ET Prime

Companies

WEDNESDAY, DECEMBER 8, 2021

Quick View

NCLT allows withdrawal of insolvency against MGF Developments

THE NATIONAL COMPANY Law Tribunal (NCLT) has permitted the withdrawal of the insolvency proceedings initiated against MGF Developments after the realty firm settled the dues with its financial creditors — homebuyers of a project. On November 30, the NCLT had directed to initiate Corporate Insolvency Resolution Process (CIRP) after terming the dues as default in payment and had suspended the board of the realty firm by appointing an interim resolution professional to take over the affairs.

Hind Zinc board clears ₹18 per share interim dividend

VEDANTA GROUP FIRM Hindustan Zinc on Tuesday said its board has approved an interim dividend of ₹18 per equity share for 2021-22, amounting to ₹7,605.57 crore. The interim dividend will be paid within stipulated timelines, the company said in a filing to the BSE.

Nestle sets up global IT services centre in B'uru

SWISS FMCG MAJOR Nestle on Tuesday said it has opened a global IT services centre in Bengaluru to support its entities in over 45 countries across Asia, Oceania and Africa. Nestle Global Services India (NGSI), which is expected to be fully operational by the end of 2022, will also complement its network of IT hubs around the world, according to a statement from the Swiss FMCG major.

Tanla to provide solutions for messaging traffic on VIL

TANLA AND VODAFONE Idea on

FUNDRAISING SPREE

AgroStar raises \$70 million Series D funding

FE BUREAU
Bengaluru, December 7

AGRITECH START-UP AGROSTAR on Tuesday announced a fresh Series D fundraise worth \$70 million from private equity investor Evolvece, Schroders Capital, Hero Enterprise, and UK's development finance institution CDC. The round also saw participation from existing investors Aavishkaar Capital, Accel, Bertelsmann, Chiratae Ventures, and Rabo Frontier Ventures.

Founded by Sitanshu Sheth and Shardul Sheth, AgroStar leverages technology and data to solve farmers' problems of access to good quality agri-inputs and bridge the knowledge gap owing to traditional farming practices. AgroStar today is one of India's largest digital farmer networks serving over five million farmers across the states of Gujarat, Rajasthan, Maharashtra, Madhya Pradesh, and Uttar Pradesh.

The \$50 billion agri-input market is challenged with a lack of knowledge and access to quality products resulting in low crop productivity. AgroStar is addressing this gap and has built a multilingual content-led commerce platform for farmers. AgroStar said that it is witnessing rapid growth of its platform with its mobile app crossing the 5 million download milestone.

Farmers use the AgroStar app to read and watch agronomy content, post pictures of their crop problems to get advice, share and comment on fellow farmer posts, use voice search to look for agri products, and transact on the platform.

"The platform has seen a 10X growth in video content consumption over the last year. Our platform is easy to use for the Indian farmer and adds real value on the ground for them. We believe that this is



The company plans to increase its offline presence to over 5,000 new retail stores with the fresh funding



AgroStar estimates that its digital farmer network has potential to enroll more than 140 million farmers in next few years

Vani.Coach eyes \$15 million revenue run rate by FY23

VANI.COACH, WHICH helps enterprises enhance their employees' communication fitness, aims to expand its annual revenue run rate (ARR) to \$15 million (about ₹112 crore) by FY23, driven by strong demand in various sectors like pharmaceuticals, manufacturing and banking and financial services. —PTI

MoEngage raises \$30 million

MOENGAGE, AN insights-led customer engagement platform, has raised \$30 million (about ₹226.3 crore) in a Series D round led by investors including Matrix Partners, a

just the beginning and foresee massive acceleration in digital adoption by 140 million-plus Indian farmers over the next few years," said Sitanshu Sheth Co-founder and COO of Agrostar in a statement.

AgroStar has also expanded its brand from being a content-driven, advisory and

Sun dances with fog, flights stick to tarmac

Temperatures Likely To Dip Again From Today



Times News Network

New Delhi: The season's lowest maximum temperature was recorded in the city at 15 degrees Celsius, six notches below normal, on Sunday. Apart from a cold dry breeze, fog was recorded in parts of Delhi in the morning and visibility dropped to zero at Palam weather station. This resulted in around 30 flights getting delayed and an aviation procedure being followed at IGI airport.

Airport officials said flyers were advised to get in touch with airlines they were travelling with for more details. "A few flights were delayed because of the destination weather. Flights are cancelled if pilots aren't trained enough to fly in such circumstances," an official said.

Indian Meteorological Department (IMD) officials said the chill was likely to return on Monday and mid-winter temperature drop. The maximum of cold dry conditions was also seen to very dense fog. Apart from Saturday, fog delimits base station, the maximum temperature remained at 15 degrees Celsius at Palam and Lodhi Road. The minimum temperature was 8 degrees Celsius, one degree above normal. A layer of "unlifted" fog, which is at a higher than

HEART OF DARKNESS

usual elevation, had formed over the Indira-Gandhi plains and inner suburbs of Delhi, according to IMD. Weather station at Palam said, "Thick fog blocks the sunlight. Due to this, the daytime temperature may not rise while nights will be cold. Besides, the hills in western Himalayan region received fresh snowfall. As per the passage of western disturbances, the wind direction has changed to northwesterly. Cold winds are now blowing from the mountainous mountains, which cause a drop in minimum temperature."

The IMD forecast shows fog, which is at a higher than

50
FLIGHTS DELAYED BY LOW VISIBILITY

The maximum and minimum temperatures likely remain at around 15 degrees Celsius, respectively on Monday. The minimum temperature for the entire country is expected to dip further after Saturday, 26. Cold waves are expected to take from Tuesday to Wednesday. The maximum temperature is predicted to be 18 degrees Celsius on Thursday. This weather is likely to remain cold for the next four days," said an official.

The city has recorded three cold waves days so far this month. The IMD department has predicted three more cold days from January 28. Two cold days have been recorded so far in January.

Two foreigners held with drugs worth ₹68cr at IGI

New Delhi: In a major catch, custom officials arrested two Ugandan nationals at Indira Gandhi International Airport on Sunday for allegedly trying to smuggle heroin worth Rs 68 crore into the country, an official statement said.

It is one of the biggest detections of heroin/narcotics at any international airport in the country, the statement issued by the customs department said. Two Ugandan nationals coming from Entebbe via Doha were intercepted by customs officers. While searching their checked-in bags, a total of 51 pouches containing 8.8 kgs (approx) of white powdery substance was recovered.

"When this material was subjected to diagnostic test, prima facie it appears to contain commercial quantity of heroin, valued at Rs 68 crore," it added. The accused, both in their mid thirties, were handed over the bag containing heroin by their sister in Uganda, an officer said. The narcotics was concealed in between the false cavity of the bag that also had books to avoid suspicion. ❧

LIVE Online Interactive Classes for
CAT '21/22
100 Percentile in CAT even in the most difficult of times.
5 100 percentiles from TIME in CAT 2020
APRIL ADVISE
AUGUST ADVISE
NOVEMBER ADVISE
Don't delay. Start early and stay ahead of the curve
Join TIME in the premier leading IIM CAT trainee
TIME (www.timegroup.com)
Contact: 59225321, 59225322, 59225323, 59225324, 59225325, 59225326, 59225327, 59225328, 59225329, 59225330, 59225331, 59225332, 59225333, 59225334, 59225335, 59225336, 59225337, 59225338, 59225339, 59225340, 59225341, 59225342, 59225343, 59225344, 59225345, 59225346, 59225347, 59225348, 59225349, 59225350, 59225351, 59225352, 59225353, 59225354, 59225355, 59225356, 59225357, 59225358, 59225359, 59225360, 59225361, 59225362, 59225363, 59225364, 59225365, 59225366, 59225367, 59225368, 59225369, 59225370, 59225371, 59225372, 59225373, 59225374, 59225375, 59225376, 59225377, 59225378, 59225379, 59225380, 59225381, 59225382, 59225383, 59225384, 59225385, 59225386, 59225387, 59225388, 59225389, 59225390, 59225391, 59225392, 59225393, 59225394, 59225395, 59225396, 59225397, 59225398, 59225399, 59225400

Nip & tuck after 20 years: Ranjit Singh flyover revamp may be done in 6 mths

Planning dept nod for grants done away with



GETTING MUCH-NEEDED ATTENTION
Flyover will also be laid again, said the official.
Noting its deteriorating condition, NDMC had carried out temporary work to align the flyover's expansion two years ago, but these needed to be replaced.

New Delhi: After a gap of 20 years, New Delhi Municipal Council (NDMC) has finally started work to strengthen the busy Ranjit Singh flyover that connects Connaught Place with Old Delhi near Ramtila Maidan. The project, which will cost Rs 3 crore, will be completed in six months, said an NDMC official. The last repair was carried out in 2000 and there has been a long pending demand to renovate it for the safety of commuters, said an NDMC official. Many commuters — the flyover is frequented every day by hundreds of office-goers — have even complained about its uneven surface.

The work is on to strengthen the flyover's joints and pillars and it will be followed by replacing bearings and leveling of stretch. The expansion and construction of new bearings will be as and this will also tie the gaps and bumps on the flyover. We will also check if there is any rusting. The surface road of the

Prior to the inauguration of the BJP headquarters at Pandit Deen Dayal Upadhyaya Marg in 2008, the civic agency had repaired and painted railings and installed view-cutters. But that was not enough to serve the issue of bumpy rides, he added.

Earlier, proposals for GIA were initially received by the department then returned to the file back to the finance department with its observations, which was then released for GIA. However, both departments follow the same set of norms for examination, leading to unnecessary delay in

PUBLIC NOTICE

In response to the public notice published in various newspapers on 18th January 2021 jointly by Emaar Properties PJSC, Emaar Holding II and Emaar India Ltd. (previously Emaar MGF Land Ltd.), ("Emaar MGF") I, under the instructions from and on behalf of my client, The Motor and General Finance Ltd., a duly incorporated company under the Indian Companies Act 1956 and also known as "MGF" amongst its business associates, clients etc. holding a registered trade mark as MGF for its various business activities, hereby inform the public at large that The Motor and General Finance Ltd. had at no point of time till date any associations or business dealings with the above mentioned companies nor have any business dealings with MGF Developments Ltd.

Sunil Magon, Advocate
E.No.-D-717/89, E-403, Greater Kailash-2,
New Delhi-110048, Ph.- 9818024374